# **State Life Insurance**

## **Minnesota Life Insurance Company**

Minnesota Life Insurance Company is the insurer for the State and School Employees' Life Insurance Plan.

Blue Cross & Blue Shield of Mississippi (BCBSMS) is the third party administrator.

BCBSMS processes life insurance *Enrollment/Change Request Forms*, maintains coverage and beneficiary records, and performs premium billing.

#### **Amount of Life Insurance**

Active Employees: the amount of life insurance is equal to 2 times the annual salary, raised to the next higher thousand.

## For example:

\$24,345.28	annual salary
\$48,690.56	\$24,345.28 x 2

**\$49,000.00** \$48,690.56 rounded to the next higher thousand

In this example, the amount of life insurance coverage is \$49,000.00.

The minimum amount of life insurance under the Plan for employees is \$30,000, and the maximum amount is \$100,000, regardless of annual salary. If an employee's salary changes (increases or decreases), the amount of life insurance coverage may also change. Any change in the amount of the employee's life insurance will be effective on the first day of the month following or coincident with the change in salary.

# **Premium Cost Sharing**

Effective January 1, 2014, the monthly premium has changed from 24 cents per thousand dollars of employee coverage to 18 cents per thousand dollars of employee coverage. This premium is shared equally between the State of Mississippi and the active employee. The employee contribution is 9 cents for every thousand dollars of employee coverage.

#### For example:

\$49,000 annual benefit

**\$4.41** employee monthly contribution (49 x .09)

# Naming a Beneficiary

A beneficiary is the person the insured chooses to receive his life insurance benefits. An employee/retiree can name or change his beneficiary at any time by following the <u>Instructions</u> for <u>State Life Insurance Beneficiary Designation</u>.

### Links

Know you benefits website
Enrollment Information
Beneficiary Designation Procedures
Retiree Information
Filing a Claim

#### **Forms**

**Enrollment/Change Request Form Beneficiary Designation and Change Request Form** 

# **Contact Information**

Your plan's group policy number is 33683G

Minnesota Life Insurance 400 Robert Street North St. Paul, Minnesota 55101-2098

Phone number: 1-866-293-6047